

Registered Charity Number

257507

Barbara Bus Fund

Report of the Trustees and Financial Statements

for the Year Ended 31 August 2024

**SBN Tax and Accounts Services Limited
Suite 38, Europa House
Barcroft Street
Bury
BL9 5BT**

Barbara Bus Fund

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for the Year Ended 31 August 2024**

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Barbara Bus Fund
Report of the Trustees
for the Year Ended 31 August 2024

The Trustees present their report together with the financial statements of the charity for the year ended 31 August 2024. The Trustees have adopted the provisions of "Accounting and Reporting by Charities: Statement of Recommended Practice" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective from 1 January 2019.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity, as stated by the Trust Deed, are to provide a small fleet of specially adapted vehicles for the use of disabled persons and their carers to undertake journeys for pleasure or necessity which might not be otherwise possible. It also assists other Charitable Organisations with similar objects.

Public Benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

ACHIEVEMENT AND PERFORMANCE

Charitable Activities

During the year the charity has been able to continue its stated objective of providing transport for the use of disabled persons. The Trustees consider that the performance of the charity has been satisfactory and hope to extend their services over the next financial year.

FINANCIAL REVIEW

Financial Position

The statement of financial activities shows total income of £91,588 (2023: £106,991) and total expenditure of £ 168,076 (2023: £139,411).

Investment gains were £ 8,066 (2023:£11) and the portfolio management fees were £13,611 (2023: £11,513)

Principal funding sources

Income included donations and grants of £67,377 (2023: £84,159) and investment income of £14,951 (2023: £22,832). A small amount of rent continues to be received on land held by the charity.

Investment policy and objectives

The Trust Deed authorises the Trustees to make and hold investments using the general funds of the charity. In 2019 £1,000,000 was placed with Rathbone Investment Managers Limited to be invested in a variety of funds and bonds. In July 2023 the investments were transferred to Evelyn Partners Investment Management Limited. At the year end the value of the investments amounted to £ 1,036,647 (2023: £1,021,529).

**Barbara Bus Fund
Report of the Trustees
for the Year Ended 31 August 2024**

Reserves policy

The Trustees carry out an annual review of the charity's reserves policy in the light of known risks and future plans with a view to maximising the funds it can generate from its reserves.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The fund was set up in 1968 in accordance with a deed dated 31.10.1968, amended by further deeds dated 25.01.1995 and 01.02.2006.

Recruitment and appointment of new Trustees

The Trustees named below have served throughout the year unless otherwise noted. Appointment of Trustees is governed by the Trust Deed of the charity. The Board of Trustees is authorised to appoint new Trustees to fill vacancies arising through the death or resignation of an existing Trustee.

Organisational structure

The charity is organised so that the Trustees meet regularly to manage its affairs. There are three part-time administrators who manage the day to day administration and charitable activities. A number of unpaid volunteers also assist in the charitable activities of the charity.

Induction and training of new Trustees

The Chair of Trustees is responsible for the induction of any new trustee. This involves awareness of the trustee's responsibilities, the governing document, administrative procedures and the history and approach of the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Number

257507

Principal address

The Barbara Bus Fund
Louis Fleishmann Building, RNOH
Brockley Hill
Stanmore
Middlesex
HA7 4LP

**Barbara Bus Fund
Report of the Trustees
for the Year Ended 31 August 2024**

Trustees

R P Holland	Resigned as Chair 06.06.2023
Mrs. C M Bunting	
R White	
Mrs. V S Wall	
H Mee	Appointed Trustee 28.11.2023
D Thomas	Appointed Trustee 24.05.2022. Chair from 06.06.2023. Deceased 15.12.2023
Mrs. S White	Resigned 28.05.2024
Ms. L Liabenberg	

Independent Examiner

SBN Tax and Accounts Services Limited
Suite 38, Europa House
Barcroft Street
Bury
BL9 5BT

Bankers

Barclays Bank
126 Station Road
Edgware
Middlesex
HA8 7RX

Approved by order of the Board of Trustees on

and signed on its behalf by:


.....

- Trustee

Independent Examiner's Report to the Trustees of Barbara Bus Fund

Independent Examiner's report to the Trustees of Barbara Bus Fund

I report to the charity trustees on my examination of the accounts of Barbara Bus Fund (the Trust) for the year ended 31 August 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").



I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and, in the carrying out of my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by S.130 of the Act.
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have found no other matters in connection with the examination to which attention should be drawn in this report to enable a proper understanding of the accounts to be reached.

Sharon Nash
SBN Tax and Accounts Services
Suite 38, Europa House
Barcroft Street
Bury
BL9 5BT

Barbara Bus Fund
Statement of Financial Activities
for the Year Ended 31 August 2024

		Unrestricted	Restricted	2024	2023
		Fund	Fund	Total	Total
	Notes	£	£	Funds	Funds
				£	£
INCOME AND ENDOWMENTS					
Donations and legacies		67,377		67,377	84,159
Investment income	2	16,711		16,711	22,832
Total		84,088		84,088	106,991
EXPENDITURE ON					
Raising funds	3	13,955		13,955	14,933
Charitable activities					
Provision of transport for disabled persons		41,423		41,423	38,497
Governance costs		105,198		112,698	85,981
Total		160,576		168,076	139,411
Net gains/(losses) on investments		8,066		8,066	11
NET INCOME/(EXPENDITURE)		(68,422)		(68,422)	(32,409)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,180,216		1,180,216	1,212,625
TOTAL FUNDS CARRIED FORWARD		1,111,794		1,111,794	1,180,216

The notes form part of these financial statements

Barbara Bus Fund
Statement of Financial Position
As at 31 August 2024

		Unrestricted	Restricted	2024	2023
	Notes	Fund	Fund	Total	Total
		£	£	Funds	Funds
				£	£
FIXED ASSETS					
Tangible assets	7	40,734		40,734	35,403
Investments	8	1,036,647		1,036,647	1,021,529
		<u>1,077,381</u>		<u>1,077,381</u>	<u>1,056,572</u>
CURRENT ASSETS					
Debtors	9	11,845		11,845	6,308
Cash at Bank		<u>25,959</u>		<u>25,959</u>	<u>130,540</u>
		<u>37,804</u>		<u>37,804</u>	<u>136,848</u>
CREDITORS					
Amounts due within one year	10	11,494		11,494	(13,204)
NET CURRENT ASSETS		<u>26,310</u>		<u>26,310</u>	<u>123,644</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,103,691</u>		<u>1,103,691</u>	<u>1,180,216</u>
NET ASSETS		<u>1,103,691</u>		<u>1,103,691</u>	<u>1,180,216</u>

The financial statements were approved by the Board of Trustees and authorised for issue on

24/6/25 and were signed on its behalf by:

CM Bunting

Trustee

The notes form part of these financial statements

Barbara Bus Fund
Notes to the Financial Statements
for the Year Ended 31 August 2024

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements of the charity, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS102) (effective 1 January 2019) and the Charities Act 2011.

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end are noted as a commitment but not accrued as expenditure.

Tangible Fixed Assets

Depreciation is provided at the following annual rates to write off the cost of each asset over its expected useful life.

Fixtures and fittings	25% on cost
Motor Vehicles	25% on cost
Computer equipment	25% on cost

No depreciation is charged on the charity's garage.

Taxation

The charity is exempt from tax on its charitable activities

Barbara Bus Fund
Notes to the Financial Statements
for the Year Ended 31 August 2024

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the object of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Investments

Fixed asset investments are stated at market value at the balance sheet date. Realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities.

2. INVESTMENT INCOME

	2024	2023
	£	£
Rents received	1,760	1,760
Dividends and interest received	14,275	20,848
Deposit account interest	676	224
	<u>16,711</u>	<u>22,832</u>

3. RAISING FUNDS

	2024	2023
	£	£
Portfolio investment management costs	<u>13,611</u>	<u>11,513</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

No remuneration or benefits were paid to the trustees in the year to 31 August 2024 nor in the previous year.

No trustees expenses were claimed in either year.

Barbara Bus Fund
Notes to the Financial Statements
for the Year Ended 31 August 2024

5. STAFF COSTS

The average monthly number of employees during the year was:

	2024	2023
	£	£
Administrative and support	3	3

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted Fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	52,625	31,534	84,159
Investment income	22,832	-	22,832
Total	75,457	31,534	106,991
EXPENDITURE ON			
Raising funds	14,933	-	14,933
Charitable activities			
Provision of transport for disabled persons	31,301	7,196	38,497
Governance costs	85,981	-	85,981
Total	132,215	7,196	139,411
Net gains/(losses) on investments	11	-	11
NET INCOME/(EXPENDITURE)	(56,747)	24,338	(32,409)
TOTAL FUNDS BROUGHT FORWARD	1,180,763	31,862	1,212,625
TOTAL FUNDS CARRIED FORWARD	1,124,016	56,200	1,180,216

Barbara Bus Fund
Notes to the Financial Statements
for the Year Ended 31 August 2024

7. TANGIBLE FIXED ASSETS

	Garage at cost £	Fixtures & fittings £	Motor vehicles £	Computer equipment £	Total £
COST					
At 1 September 2023	466	494	448,712	3,179	452,851
Additions	-	-	29,522	-	29,522
Disposals	-	-	(29,379)	-	(29,379)
At 31 August 2024	466	494	448,855	3,179	452,994
DEPRECIATION					
At 1 September 2023	-	21	416,353	1,434	417,808
Charge for the year	-	124	22,912	795	23,831
Eliminated on disposal	-	-	(29,379)	-	(29,379)
At 31 August 2024	-	145	409,886	2,279	412,260
NET BOOK VALUE					
At 31 August 2024	466	349	38,967	950	40,734
At 31 August 2023	466	473	32,539	1,745	35,043

8. FIXED ASSET INVESTMENTS

	Listed investments £	Cash account £	Totals £
MARKET VALUE			
At 1 September 2023	935,676	85,853	1,032,403
Additions	204,973		
Disposals	(259,476)		
Revaluations			
Net movement		(74,545)	
At 31 August 2024	1,025,339	11,308	1,036,647
NET BOOK VALUE			
At 31 August 2024	1,025,339	11,308	1,036,647
At 31 August 2023	935,676	85,853	1,021,529

The investments are managed by Evelyn Partners Investment Managers Limited.

Barbara Bus Fund
Notes to the Financial Statements
for the Year Ended 31 August 2024

9. DEBTORS: AMOUNTS DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors	5,108	311
Prepayments and accrued income	6,737	5,997
	<u>11,845</u>	<u>6,308</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade Creditors	-	1,633
Other creditors	11,494	11,571
	<u>11,494</u>	<u>13,204</u>

11. MOVEMENT IN FUNDS

	Net		
	At 01.09.23	Movement	At 31.08.24
	£	£	£
Unrestricted funds			
General fund	1,124,016	(76525)	1,047,491
Restricted funds			
Wales fund	56,200		56,200
TOTAL FUNDS	<u>1,180,216</u>	<u>(76525)</u>	<u>1,103,691</u>

Net movement in funds included in the above are as follows

Barbara Bus Fund
Notes to the Financial Statements
for the Year Ended 31 August 2024

11. MOVEMENT IN FUNDS - continued

	Incoming resources £	Resources expended £	Gains & losses £	Movement in funds £
Unrestricted funds				
General fund	68,988	(153,579)	8,066	(76,525)
Restricted funds				
Wales fund	-	-	-	-
TOTAL FUNDS	68,988	(153,579)	8,066	(76,525)

Comparatives for movement in funds

	At 01.09.22 £	Net Movement £	At 31.08.23 £
Unrestricted funds			
General fund	1,180,763	(56,747)	1,124,016
Restricted funds			
Wales fund	31,862	24,338	56,200
TOTAL FUNDS	1,124,016	(32,409)	1,180,216

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains & losses £	Movement in funds £
Unrestricted funds				
General fund	75,457	(132,215)	11	(56,747)
Restricted funds				
Wales fund	31,534	(7,196)	-	24,338
TOTAL FUNDS	106,991	(139,411)	11	(32,409)

Barbara Bus Fund
Notes to the Financial Statements
for the Year Ended 31 August 2024

11. MOVEMENT IN FUNDS - continued

A combined net movement in funds for the two year period from 1 September 2022 to 31 August 2024 gives the following:

	Net		
	At 01.09.22	Movement	At 31.08.24
	£	£	£
Unrestricted funds			
General fund	1,180,763	(133,272)	1,047,491
Wales fund	31,862	24,338	56,200
TOTAL FUNDS	1,212,625	(108,934)	1,103,691

12. RELATED PARTY DISCLOSURES

There were no related party transactions during the year to 31 August 2024.

Barbara Bus Fund
Detailed Statement of Financial Activities
for the Year Ended 31 August 2024

	2024	2023
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	50,342	65,367
Grants	17,035	18,792
	<u>67,377</u>	<u>84,159</u>
Investment income		
Rents received	1,760	1,760
Dividends & interest received	14,275	20,848
Deposit account interest	676	224
	<u>16,711</u>	<u>22,832</u>
Total incoming resources	<u>84,088</u>	<u>106,991</u>
EXPENDITURE		
Investment portfolio management costs	<u>13,955</u>	<u>11,513</u>
Charitable activities		
Salaries and wages	55,065	49,591
Pensions	1,058	998
Rent payable	1,641	2,145
Insurance	21,695	25,418
Internet and telephone	659	1,703
Postage, printing and stationery	1,349	2,390
Maintenance of motor vehicles	21,083	18,255
Motor and travelling expenses	84	1,586
Advertising and publicity	-	1,102
Cleaning	35	23
Repairs and renewals	83	1,080
Computer expenses	4,205	2,758
Payroll administration	900	605
Office expenses	7,558	4,063
Profit on sale of vehicles	(7,500)	(27,131)
Depreciation of fixtures and fittings	124	21
Depreciation of motor vehicles	22,912	38,255
Depreciation of computer equipment	795	795
	<u>131,746</u>	<u>123,657</u>

This page does not form part of the statutory financial statements

Barbara Bus Fund
Detailed Statement of Financial Activities
for the Year Ended 31 August 2024

	2024	2023
	£	£
Non-recurring expenses		
Quantity surveying fees	11,642	-
Support costs		
Governance costs		
Accountancy fees	3,233	4,241
Total resources expended	<u>160,576</u>	<u>139,411</u>
Net expenditure before gains and losses	(76,488)	(32,420)
Gains/(losses) on fixed asset investments	8,066	11
Net expenditure	<u><u>(68,422)</u></u>	<u><u>(32,409)</u></u>